





TIM DI MUZIO 2022-07-06

COVID 19 AND THE GLOBAL POLITICAL ECONOMY: CRISES IN THE 21ST CENTURY

ECONOFICTION CAPITAL, CENTRAL BANKS, COVID 19, DEFICIT SPENDING, ECONOMY, MMT

Moreover, this chapter argues that while MMT has its virtues, it too misses two very important aspects of capitalism: (1) why there is a constant aggregate demand problem in a capitalist economy and; (2) that the majority of new money creation is not issued by governments, but by commercial banks when they make loans to willing borrowers.

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